National USPAP Update Clarification

- The 7 hour National USPAP Update course must be completed every two years.
- The 15 hour National USPAP course will not meet the requirements for the 7 hour National USPAP Update. The 15 hour course may be completed for continuing education credit but will not apply for the 7 hour National USPAP Update requirement.
- The 7 hour National USPAP Update course <u>can be</u> completed every year.
- Anyone licensed before July 1, 2006 will be required to complete the 7 hour National USPAP Update course by June 30, 2007.
 The course must have been completed from July 1, 2005 – June 30, 2007.
- The completion date of the National USPAP Update course will determine the next fiscal year when the course is to be completed.

Example:

If your Last National USPAP Update was completed within the following cycles:	You must complete your next 7 Hour USPAP Update no later than the following dates:
July 1, 2005 – June 30, 2006	June 30, 2008
July 1, 2006 – June 30, 2007	June 30, 2009
July 1, 2007 – June 30, 2008	June 30, 2010

Education Not Approved by the KREAB

Anyone who requests education approval for a course not approved by the KREAB must submit a course description, course time outline, and if taken outside the State of Kentucky, a completion certificate indicating approval by the appraiser regulatory agency in the State where the course was offered.

CHANGE IN CONTINUING EDUCATION REQUIREMENT

CONTINUING EDUCATION REQUIREMENT BEGINNING JULY 1, 2007 FOR ALL INITIAL KENTUCKY CREDITIAL APPLICANTS

- Anyone receiving a new license between the dates of July 1,
 2007 December 31, 2007 will be required to obtain 14 hours of continuing education by the renewal date of June 30, 2008.
- Anyone receiving a new license between the dates of January 1, 2008 – June 30, 2008 will not be required to obtain 14 hours of continuing education for the renewal date of June 30, 2008 renewal date but will be required to obtain the 14 hours by June 30, 2009.

This change only affects individuals that are licensed in the first six months of a renewal cycle.